## Evening Telegraph

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MONDAY, APRIL 9, 1866.

The Increased Rate of Interest. THE recent act of the State Legislature, raising the legal rate of interest from six to seven per cent., accomplished a long desired object, and one which is of much importance to the community. The law, as it before existed, operated disadvantageously both morally and commercially. While the legal rate of interest in New York was one per cent. higher than in Pennsylvania, the difference benefited our neighbors and injured us in the following manner:-Capital will go where it can command the highest price, and as it obtained, without risk, seven per cent. premium in New York and but six here, it was withheld and withdrawn from us, and concentrated in a rival metropolis. The affect of this was depressing and embarrassing in no small degree. It made us poor and enriched New Yorkers. It gave them in abundance the means of progress and improvements in industrial activity and commercial enterprise and expansion, while it kept our hands comparatively empty of resources for like purposes. It we wanted money to establish great tactories, to build steamships, to extend our railroad system, or to accomplish any large scheme whatever to promote the public prosperity, we were forced to take it out of our own immediate capital or go without it. We could not borrow the required funds at the instant and to the extent of the particular emergency, while New York, bidding against us at a legally higher price for money which was seeking investment, absorbed it all. New York naturally became the great central market of foreign capital especially, where it was applied freely for local interests, and whence it was distribtued under a certain control and direction always employed to advance the welfare of that city outside of its own limits, and to magnity and confirm her influence financially and commercially.

In this view of the matter, therefore, the modification of our State law raising the maximum legal rate of interest from six to seven per centum, is a measure of considerable consequence. It will remove a disadvantageous inequality under which we have long labored as compared with New York, and will give us, for all the purposes of expansive industry and progressive enterprise and improvement, the command of foreign capital of which we were deprived by a restriction that debarred us from paying for its use what a competitive community was allowed by its laws and was always ready to pay.

With capital, also, will come the capitalist. Hence, another valuable effect of the meaever seeking investment, and with liberal and enlightened views of business and progress. Their wealth will not only go into many and various local enterprises, and thereby be made tributary to our growth in power and affluence as a chief centre of commercial and manufacturing industry; but their energy and large-mindedness of character will become infused into the general temper and understanding of our own people, and thus an incalculably beneficial element will be acquired.

This, in time, will operate somewhat like a cross in breeding, invigorating one stock by intermixing it with another, so that the best qualities of both will be improved and strengthened. And Philadelphia needs to have her system renewed and vitalized by some such process. She has hitherto been entirely too insulated and exclusive in respec of the mass of her native stationary population. There has been too much breeding in and in, as it is called, and the effect has been witnessed in the uniform and unaltering spirit and habits of her people, Their features of character are as marked and homogeneous as those of any family whose descendants have inter\_ married for generations. These characteristics are, to be sure, good in the main; but with a remarkable degree of distinctive integrity, prudence, intelligence, and thrift, is combined a want of that more sagacious boldness, activity, and go-aheadativeness which are found in more mixed and cosmopolitan communities like London, Liverpool, and New York. We need to have fresh blood let into our veins-blood not essentially better, but different from ours-in order to produce and develope a more vigorous and active business life.

Nor need this necessarily entail any of the vices and follies which distinguish societies where there is not sufficient solidity and stamina in the original race or stock to bear the infusion of the toreign element. We have moral tone and physical health enough to stand a cross without losing what is good in our own constitution, while superadding to it whatever is wholesome and valuable in another. One means of bringing about such a change will be the attraction here of foreign capital and capitalists, by reason of the increased legal rate of interest for the use of money on loan.

BUCHANAN AT WORK .- We see the venerable bage of Wheatland has opened the campaign in favor of Mr. HEISTER CLYMER by giving a reception to the Democracy at Harrisburg. We hope the ex-President will take an active part in the contest. His great personal popularity, unsulfied reputation, un- | ject, instead of charging us with being a monopoly,

NORA YEAR ONA DEAD AND RANK AND MANY AND

impeachable loyalty, and social virtues will do | and as affording the only means of transit between much towards strengthening the cause of the opposition. If his Minister to Hong-Kong and his ex-Attorney-General will also engage in the struggle, we would have an invincible trio. As it is well known that the views of Mr. CLYMEB and Mr. BUCHANAN are and ever have been in perfect unison, we may expect to see him take the field for his old political friend.

THE EVILS OF ALCOHOL,-Mr. WILLARD SAULSBURY made a couple of speeches in Washington, at the meeting of the National Democratic Association, on Saturday, weich is too characteristic to be passed unnoticed. He is reported to have said :---

"He was tired of supporting a man who would not help himself. He was a warm personal friend of President Johnson, but he was tired of supporting a man who let the Connecta-cut State election go against him when he could have prevented it; who gives his offices to men who are his personal enemies; who keeps a Cabinet about him not one of whom is a friend to him, and who has scarcely a mem ber in Congress to support his measures. Let him stand by the Constitution, and then I will think of going to work again. Reorganize your old Democratic Association, and stick to that. You will undoubtedly succeed in time. He believed to-day that a revolution was pend ing, and President Johnson would have better work for Southerners yet than hanging them. He believed to-day that when Jappenson Dayis left the Senate he was a better Union man than ABBANAN LINCOLN. This he would say on the floor in Congress before he got through. This work of Congress amounts to usurpation, and what acts it passes are not laws. He would any, stick to your Democratic Association. "Nearly all the Democrats in Congress are

sick at heart, because the President will not attempt to bein himself. He still clung to the volest of the vole, EDWIN M. STANTON, and to secretary SEWARD, who had brought all this and war upon the country, thought that Congress would attempt to im pench President Jonsson, the Democratic mem-bers of Congress were indeed sick at heart."

That the Senator had been putting a enemy in his mouth to steal away his brains, is the only excuse we can imagine for language of so violent a character. In regard to his abuse of the President, it is for him to settle with Mr. Johnson. His insult to the memory of Mr. LINCOLN will be attended to when he repeats his sentiments on the floor of the Senate. Let it be remembered that WILLARD SAULSBURY is the idol of the Democracy of Delaware-is one of the chiefs of the partyand has, in these drunken babblings, ventilated sentiments which exist in the heart of every leading Copperhead. Let our people remember his remarks.

DAVIS' TREASON. - The North American thinks that the utterances of GARRETT DAVIS are ground for an expulsion. We cannot agree with our contemporary. If it was any other man than DAVIS, we would say-"Let him be expelled." But let our friend remember that it was GARRETT DAVIS who made the remark. Now, the Kentucky Senator is peculiarly constituted. By nature he is the most inveterate of bores. As a speaker he is a powerful narcotic. Under such a disadvantage, what has the old man to do to gain attention but to utter some startling sentiment? It was solely to attract attention that he adopted the role of a traitor. Why not yield to the whim of a dotard? His insignificance is his protection. Expel him, and you sure will be to bring hither and incorporate give him temporary notoriety. Rather let with our indigenous population a new set of him babble on, continuing to wrong the men-men of large means, for which they are | Senators and agents of the Associated Press until his term expires, and he dies a natural political eath. "Foois rush in where angels fear to tread."

> END OF THE SESSION .- The session of the Legislature of our State is now rapidly drawing to a close. Within four days its race will have been run. Taking its proceedings as a whole, we think that it has been characterized by greater purity and more energy than the average of its predecessors. The action in defeating the law allowing the legal desecration of the Sabbath is one which commends it to the favor of the best portion of the community. We have had no case of successful bribery revealed. No public scandal. No open disgrace. There appears to have been less lobbying, less speaking, and more working. If the morale of our Legislature improves in corresponding ratio, by the beginning of the next century we need not blush to present a copy of proceedings to strangers desiring to know the workings of our republican institutions.

The Market Street Railroad. WE have received from JOHN S. MORTON, Esq., the President of the Market Street Passenger Railroad, the following communication, which we cheerfully give a place in our columns. It is not our intention to do injustice to any one, and consequently we take pleasure in permitting the principal officer of the Market Street Railroad to make a statement in regard to the facts about which we may have been misinformed. We ask attention of our readers to the subjoined card:-

To the Editor of the Evening Telegraph:-OFFICE OF THE WEST PHILADELPHIA PASSES-GER RAILWAY COMPANY, PHILADELPHIA, April 0, 1866.-We were much surprised to see in a leading editorial in your issue of the 6th instant, entitled "The Chesnut Street Bridge," a most virulent and uncalled-for attack upon this company, as follows,

"The present large amount of travel between the east and west extremities of the city requires much more accommodation than it now enjoys. The Market Street City Passenger Railway is not nearly adequate to the service that is required of it, and as long as it is allowed to exist as a monopoly the public must expect to have its absolute or even reasonable wants treated with insolent contempt by that avarious and domineering corporation which now controls the only means of railway transit from Front to Forty-first atreets. It is, of course, interested to delay both the dempletion of the Chesnut Street Bridge and the extension of the line of the Chesnut and Walnut Streets l'assenger Railroad beyond the east side of the Schuylkill. But it is to be hoped that both of those results will speedity be realized; and unless we are mistaken, there is competent legal power to finally defeat the selfish plans and influence of one of the most offensive railway monopoles that has ever yet afflicted the people of Philadelphia."

Now we unhesitatinely pronounce the above to be entirely destitute of truth from the beginning to the end. Had the writer, whoever he may be, no personal feelings to avenge, or end to gain, but only desirous of being truthful and candid on the sub-

the castern part of the city and the Twenty-fourth Ward, he would not have entirely overlooked the Bestonville Passenger Bailway Company, who run their cars from the Exchange to within about one square of our main depet at Haverford road and Forty-first street, nor would be bave omitted to make inquires of the managers of the Cheanut and Walnut Streets Passeager Railway Company and of the parties constructing the Chesnut Street Bridge, as to the correctness of his surmises respecting this company, who could, and no doubt would, as honorab e men, have satisfied him, beyond question or cavil, that we have not now, nor never have had, either directly or indirectly, any control, or ever attempted to exert any influence in any way over either of those enterprises, and of course are not responsible for anything they may do? And yet it may be proper for us here to state that Samuel W. Cattell, at present member of Select Council from the Twenty fourth Ward, did, while Treasurer of this company, and member of Common Council from said Ward, in' troduce and was mainly instrumental in having the ordinance authorizing the construction of this bridge pass that branch of Council. We are charged as being an avarious and domineering corporation, and as a monopoly treating the absolute or even reasonable wants of the public with insolent centempt. Now, while this wholesale abuse may be very satisfactory to its author, who is actuated by motives best known to himself, we, the contrary, assert the policy of the management to be to study the public wants and to supply them to the best of our ability, and in the most liberal and efficient manner, and to that end are about to greatly enlarge our depot facilities. While it is true that our cars at certain hours run very tull, yet is it not equally true that at certain other hours they run comparatively empty?-and the same may be said from the very nature of things of every other line in the city. Our Schedule is therefore arranged to run our cars on the shortest time, when most needed. No one, we think, on reflection would say that this company is managed in the spirit of a monopo v. as monopolies are supposed to have things their own way and to charge just such rates of fare as they may please. But do we charge more than the other lines? And do we not exchange with the Darby Read and all or those lines crossing us that have not abolished the entire exchange system? If it be true, as alleged, that we are a monopoly, does it not seem inconsistent with that character that we should continue our exchanges at nine cents, that is your and a half cents to each company, when we could just as readily get from our patrons the full fare of six and a quarter or seven cents per passenger, and at the same time save much trou le and expense by abolishing the exchange, as all the north and south roads east or Touth street long since have done? Have we not always favored the lowest rates of fare? It is notorious that we have, and we challenge contradiction. It those who are dissatisfied, or feet themselves aggrieved, would only take the trouble to inquire into our management, the closer the better, candor would pel them to give us credit for liberality second to no other railway in the city. We do not believe that any man in his sober seases will undertake to say that this ratiway is not a great accommodation to the public, both east and west of the bridge, or that it has not had the effect of great v improving and advancing in value property in the Twenty-fourth Ward. We have always regarded the fact of the Market Street Bridge being a wooden structure, and liable at any moment to be destroyed by fire as a very serious drawback to the rapid and speedy growth of that part of the city, and have thought that the Chesnut Street Bridge, which will be throughly fireproof when completed, will so tend to the perma pent improvement of said ward, as in a very shore time to so increase its population as to give all the lines which may extend their roads that far west as much business as they can well do, always bearing in mind as a cardinal principle the fact that the greater the facilities for riding the greater will be the

Believing you have not intentionally wronged us. and that you are willing and anxious, a in your power, to do us justice, we have been induced

to acdress you this communication.

Very truly yours, JOHN S. MORTON, President

THIS is a personal invitation to the reader to ex-amine our new styles of SPRING CLOTHING. Cassimere Suits torsis and Black Suits for 872 Finer Suits, all prices up to 875 WANAMAKER & BROWN, OAK HALL, SIXTH and MARKET Sts.

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SPECIAL NOTICES.

[ See the Second Page for additional Special Notices/] DEPARTMENT OF STREET

CLEANING.
Office No. 278 S. THIRD Street. 2
PRICADELPHIA April 1, 1888. 5
NOTICE IS HEREBY GIVEN that the Contractors will begin APRIL 9 to take up the ABRES once a week. MORTH OF MARKET STREET.

MOND 17-6th 9th and 18th Wards, TUESDAY-11th, 19th, and 18th Wards. WEONESDAY-18th 14th, 18th, and 20th Wards, THUESDAY-17th, 19th, 19th, and 25th Wards. SOUTH OF MARKET STREET. From south side of Market street to north side of

Washington avenue, and from Broad street to the river Delaware, as religious :-MONDAY-Iweifth atreet, east side, to Tentl

TUE DAY-Tenth street to Eighth street. WFDNESDAY-Eighth a reet to Sixth street THURSDAY-Sixth street to Fourth street. FRIDAY-Fourth street to Second street. SATURDAY-Second street to Delaware avenue.

WEST OF TWELFTH STREET
MONDAY-Twelch street to east side of Broad, from south side or Market street to north a de of Washington avenue, inclusive. TUESDAY-West side of Broad to Sinteenth street,

south side of Market to north side of South street, in

WEDNESDAY-Sixteenth street to Eighteenth THURSDAY-Eighteenth street to Twentieth FRIDAY-Twentieth street to Twenty-second

SATURDAY-Twenty second street to river Schuyl-THURSDAY-South side of Washington avenue from

river Delaw are to Broms street, and all south of Washington avenue, and west side of Broad street, south side or South street to Washington avenue. Critizens will take notice that ashes will not be permitted to remain on the sidewalks or streets, except on the days specified, and for each offense of this kind the

penaity of the law will be promptly enforced, Notice of any neglect to remove the ashes on the days named can be sent through the Post Office to this Department. Office, No. 277 S. THIRD Street, GEORGE F. GORDON,

Chief Inspector of Streets. S E A B A T H I N G.—

Mesers. COOPER & LAIRD, Proprietors of
the METROPOLITAN HOTEL, Long Branch. S. J.
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WEST PHILADELPHIA INSTITUTE WEST PHILADELPHIA INSTITUTE,
THIRTY-NINTH, above MARKET Street—
Lecture on TUP-DAY EVENING. April 10, at 8 0 clock,
by Protes of FAIRMAN ROGERS.
Subject—14HE GLATTERS. To be illustrated with Experiments.
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Tickets for the tourse, 81. Single tickets 20 cents.
For sale -t he LIBEARY ROOMS OF THE 1 TITUTF, at MARKS DRUG STORE, COMMBE'S DRUG
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A PERSON INTENDING TO VISIT Burope early in the summer would like to an-dertake some business commission. Address FRANCE, Telegraph Office.

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Just opened an entire case of new and choice pat-terns, some of which can be used to advantage for parasols, etc. Man utacturers and Milliners will p wase PLAID AND STRIPED NAINSOOK MUSLINS Just opened, a large supply of small, medium, and large styles, at reduced prices. An allowance to parties purchasing entire pieces [ CRINOLINE LINING, WHITE,

20 cents a yard; \$3.75 tor a piece of 20 yards. 72 pieces of fine goods, a bargain, just received, at WORNE'S Lace and Embroidery Store.

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